Eustance Ranch, Ulm \$718,256

Location: This property is located directly adjacent to the Ulm Pishkun State Park, approximately 5 miles northwest of Ulm Montana and 10 miles west of Great Falls.

W1/2 Section 7 T20N-R23W, Section 12-T20N-R1E.

Acreage: Deeded: 897.82 acres

Leased

Carrying Capacity: Approximately 175 animal Unit Months on 709 acres of mostly native grazing

land, although approximately 100 acres have seeded to introduced grasses and alfalfa.

Crop Land: There are 185 acres of crop land seeded to winter wheat. The expected average production would be approximately 25 bushels per acre due to seasonal moisture stress.

Stockwater: A water reservoir located in the NWNW, Section 7 captures spring flow and provides for seasonal stock water some years however, depending on season of use, water may need to be trucked in.

Fencing: The property is fenced on the boundary and cross fenced along the cropland.

Improvements: Fencing only

County/Taxes: \$1084.28

School Buses: Along County Road

Precipitation: Average Annual precipitation is 12

inches

Irrigation: None **Timber**: None

Comments: This includes a major portion of the buffalo jump which has been the focus of the Ulm

Pishkun State Park. The Park borders the ranch on the south end and has preserved the buffalo

jump sites within the park boundary. The jump sites continue on the Eustance Ranch for approximately 1 mile beyond the state park boundary. There are reportedly several unexcavated jump sites on the ranch property along with associated stone circles and archeological sites. The majority of the ranch property is located on the plateau above the buffalo jump and offers spectacular views of the surrounding area. The native rangeland is in excellent condition due to light intermittent grazing the past several years. The property provides

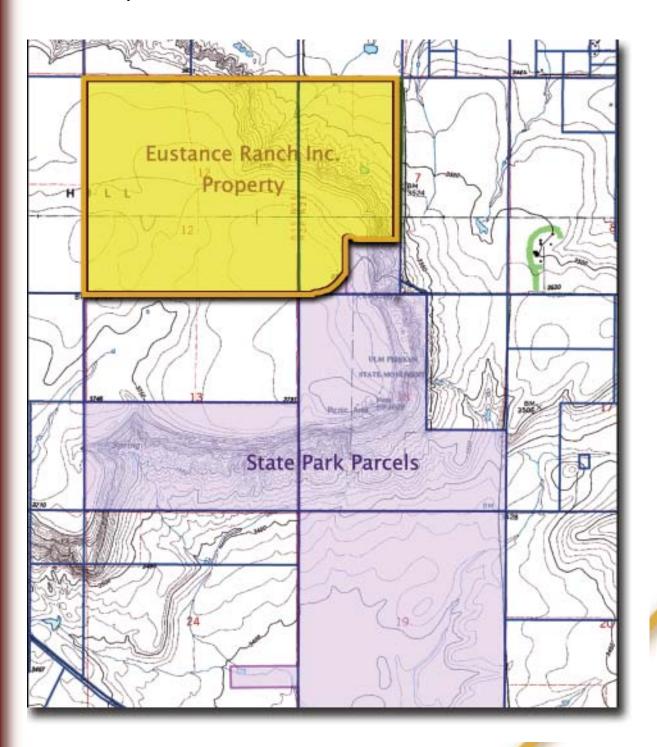






Eustance Ranch, Ulm

habitat for numerous wildlife species including antelope, deer, badger, rattlesnakes, huns, sharptail, pheasant, raptors and songbirds. Excellent access is provided through the property via the Ulm-Vaughn and Goetz county roads.



Capdeville Ranch, Hinsdale \$618,000

Location: Approximately 2 to miles to the north and east of Hinsdale Montana.

Acreage: 555.0 DEEDED

Township 31 North, Range 35 East, MPM

Section 23: SE¹/₄SE¹/₄ 40 Acres Section 24: S¹/₂SW¹/₄ 80 Acres Section 25: NW¹/₄ ±150 Acres

Section 26: NE¼SE¼, E½NE¼ 160 Acres

E½ less .24 Ac Hwy 79 Acres

Section 35: N½NW¼, less 5.53 Ac Hwy

& Less 13.1 ac RR 61 Acres

Total: 555 Total Acres

Carrying Capacity: DNRC rating of 174 AUMs.

Crop Land: Approximately 80 acres of dry land alfalfa/brome grass is present. 41.9 acres of CRP are present. The CRP will expire on September 30, 2012. The irrigated land is described below in the irrigation section.

Stockwater: Beaver Creek

2 Well(s)

Irrigation: 240 acres of irrigated land are served by the Milk River Irrigation District. The irrigated land is approximately 50% seeded to alfalfa/grass for forage production, and 50% western wheatgrass for hay/grass seed.

A State of Montana "Beaver Creek" water right, or permit, exists on the said property to convey water from the Beaver Creek to irrigated crop land for irrigation purposes, according to the

Timber: None. The riparian zone has cottonwoods, and willow present on the banks. This timber is not commercial grade.

Fencing: There are approximately 6.5 miles of perimeter fence around the said property.





seller.

Capdeville Ranch, Hinsdale



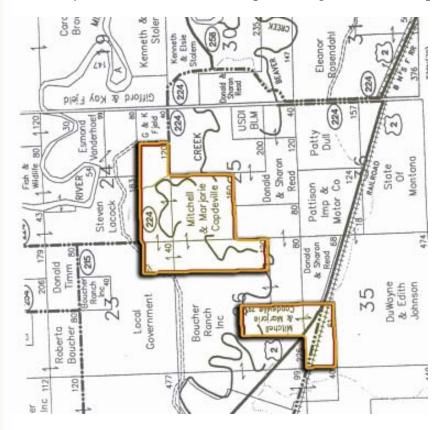
Improvements: Improvements include fencing, irrigation structures, two wells, and three grain bins.

County: The Valley County Commissioners have been briefed on this potential transfer.

School Buses: School buses routes run the County Road that provides legal access to the said property.

Precipitation: Land is within the 12-14 Precipitation zone.

Comments: This land has historically been managed in an exemplary manner. Alfalfa/grass fields are renovated every five years in order to maximize production. Western Wheatgrass fields are managed for grass seed when environmental conditions are favorable. Haying of these fields is an annual event. Pheasants and Whitetail are plentiful on the property. Beaver Creek supports walleye, pike, and catfish. State highway number 2 and county road "River Road Drive" provide legal access to the property.



Page 2

Nature Conservancy Lands, Lincoln \$1,065,966

Location: These lands lie about three and one-half miles northeast of the community of

Lincoln, Montana.

Acreage: Deeded: 1041.83 acres

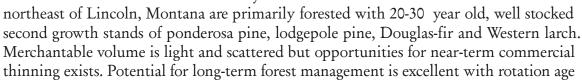
Leased

Carrying Capacity: 200-250 AUM's

Crop Land: None

Stockwater: Yes Irrigation: N/A

Timber: Yes Precipitation: 18.5 inches Fencing: Partial Improvements: None Comments: The Nature Conservancy lands



volumes in excess of 10 MBF per acre. All roads necessary for forest management have been constructed and are in good condition. Topography of this land is primarily of moderate to flat slopes. Overall operability is very good.

Forestland grazing currently occurs on these lands with an estimated carrying capacity of 200-250 AUM's. Current grazing licensee desires to continue grazing these lands. Partial fencing exists on the parcels creating pastures incorporated with licensee fee lands. Future thinning of second

growth timber will increase forage. Stock water is available in streams and small ponds and potential exists for additional stock water development.

Access to the two parcels is through State Lands connecting to either county or Forest

Service roads. Access to the parcels is closed to highway vehicle traffic but is open to foot and horse traffic as well as limited ATV and snowmobile use.

These lands provide excellent habitat for big game animals and area streams have bull trout and cutthroat populations. These lands have traditionally been available for public recreation





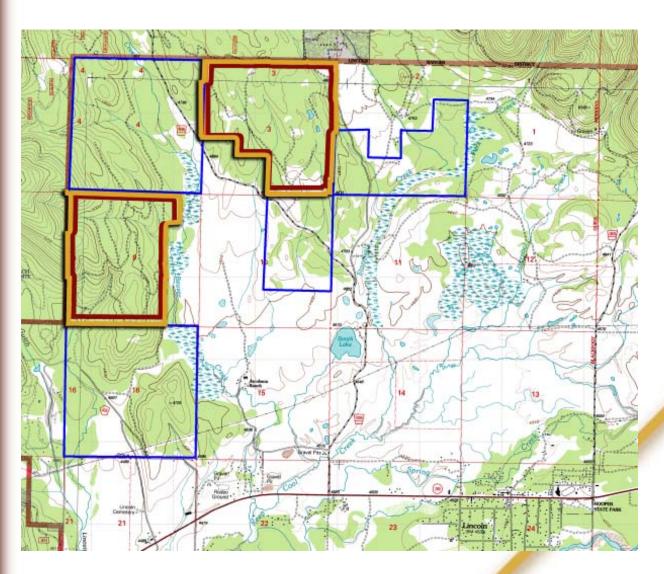


Nature Conservancy Lands, Lincoln

and have significant use during the hunting season. Snowmobile, winter recreation is an important part of the local economy. These lands have snowmobile trails and provide access to trails on adjoining Forest Service lands.

Acquisition of the lands will block-up four existing State parcels. This consolidation will provide for increased efficiency in the management of the State lands and protect the publics continued recreational opportunities.





Tongue River Ranch \$5,400,000

Location: 30 miles SW of Miles City, MT Acreage: $20,284 \pm \text{total acres, of which}$ $18,544 \pm$ are deeded, $1100 \pm$ acres BLM, $640 \pm$

acres State lease.

Topography: River bottom to pine covered

breaks.

Precipitation: 13.41" average normal

precipitation

Carrying Capacity: Owner states approximately 600-700 AU's

Crop & Hay Production: There are 324+/-

acres seeded to a legume grass mixture known as "Bighorn Pasture Mix." One of the flood irrigated fields is ripped up and needs to be seeded this spring. A new (2001) Reinke low pressure center pivot irrigates 288 ± acres. It covers a span of 2000 ± ft radius and has a

new floating pump that is powered by an electric 125 H.P. motor. The remainder is irrigated with gated pipe, which is fed from an Izuzu diesel pump. In a normal year hay production capability on good alfalfa stands can exceed 5 tons per acre.

Wildlife: This ranch contains an incredible diversity of the most desirable wildlife to be found on a southeastern Montana ranch. The owner has allowed very little

hunting. Whitetail, mule deer, antelope, Canadian geese, turkey, ducks, upland birds,

including sharp tails and huns, plus pheasants frequent the area.

Stock Water: 13 miles of underground stockwater pipeline serving 33 water tanks. A 33,000 ± gallon steel stock water storage tank operating as an important part of the underground pipeline system serving summer pasture. 6 electric wells to serve both stockwater and domestic needs and 4

windmills. Numerous dams, dirt tanks and springs have been developed over the years.

Fencing: 4 wire fence

Weather: The Miles City area is known for its mild winters, nice spring weather, nice fall weather and hot July and August. The average annual precipitation from 1956 until 2005 shows Miles City receives 13.41". The really neat thing is that less than 2 1/2" falls during







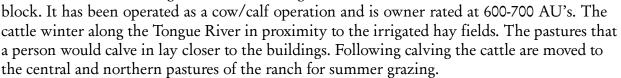
Tongue River Ranch

the months of November thru March. So what happens is that it usually falls when it will do some good. See the attached weather sheet.

Schools: Schools are in Miles City.

Improvements: An older 3-4 bedroom, 2 bath home with full, unfinished basement. 50' x 150' metal shop building with full concrete floor. 50' x 50' of it is insulated and heated. 30' x 60' calving shed 2 old mobile homes

Comments: The Tongue River Ranch lies along the north side of the Tongue River in a contiguous



5± miles of Tongue River bottom, which some is wooded with cottonwood and brush,

provide excellent winter protection from inclement weather and good protection in the spring for calving. The owner has machinery and equipment that may be available for separate purchase.



Wolf Creek Ranch, Denton \$1,500,000

Location: Approximately 7 to miles to the north and east of Denton, Montana.

Acreage: 1,840 Deeded

Township 18 North, Range 15 East, MPM

Section 2	W2	320 Acres
Section 3	NE4	160 Acres
Section 9	SE4	160 Acres
Section 10	S2, S2NE4	400 Acres
Section 11:	W2	320Acres

Township 19 North, Range 15 East, MPM

Section 34	SE4	160 Acres
Section 35	W2	320 Acres
Section 24:	$S^{1/2}SW^{1/4}$	80 Acres
		1840 Total Acres

Livestock Carrying Capacity: 240 AUM on 796 acres.

Crop Land: Approximately 723 acres of dry land cropland, 215 acres of dry land hay ground and 106 acres irrigated hay ground.

Stockwater: Wolf Creek

Ox Creek Smith Creek 2 stockponds

Timber: No commercial timber

Fencing: Approximately 10 miles of perimeter

fence.

Improvements: Improvement includes fencing, and a 2 wheel and hand line irrigation system. Precipitation: 14-16 inch precipitation zone. Comments: This property is located in a productive agricultural area with high recreational amenities. The DFWP Beckman Wildlife Management Area is ½ mile to the east. The property has excellent upland bird hunting opportunities on 2 ½ miles of Wolf Creek.

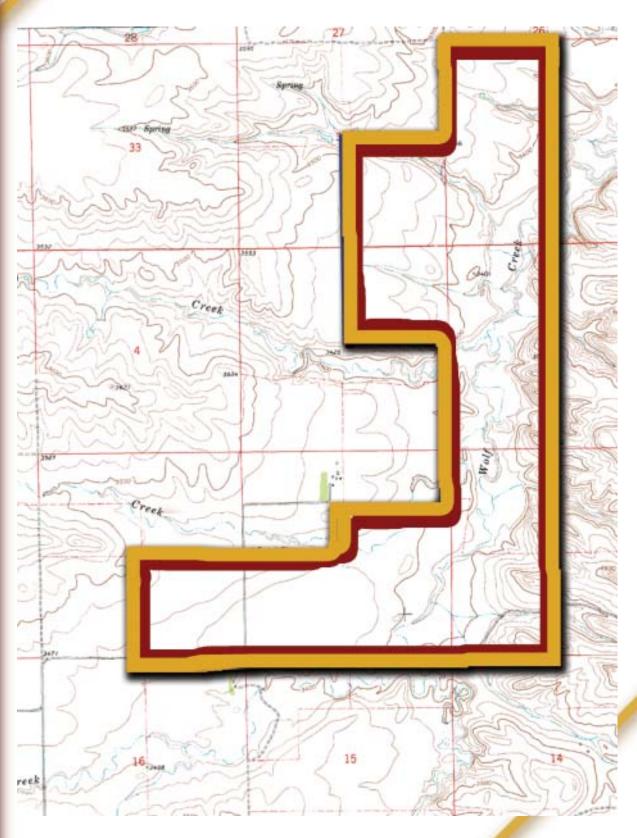








Wolf Creek Ranch, Denton



Page 2

Nature Conservancy Lands, Ovando \$564,088

Location: These lands lie about three miles north of the community of Ovando, Montana.

Acreage: Deeded: 1438.93 acres

Leased

Carrying Capacity: 200-250 AUM's

Crop Land: None Stockwater: Yes Irrigation: N/A Timber: Yes Precipitation: 17 inches Fencing: Partial School Buses: N/A Improvments: None Comments: The Nature Conservancy lands north of Ovando, Montana are primarily forested

with 20-30 year old, well stocked second growth stands of ponderosa pine, lodgepole pine, Douglas-fir, Western larch and Engleman spruce. Merchantable volume is light and scattered but opportunities for near-term commercial thinning exists. Potential for long-term forest management is excellent with rotation age volumes in excess of 10 MBF per acre. All roads

necessary for forest management have been constructed and are in good condition.

Topography of these parcels is primarily of flat to moderate slope allowing for good operability. Land comes with a conservation easement held by the USFWS with the primary restriction on development.

Forestland grazing currently occurs on these lands with an estimated carrying capacity of 200-250 AUM's. Current grazing licensee desires to continue grazing these lands. Partial fencing exists on the parcels creating pastures incorporated

with other grazing allotments. Future thinning of second growth timber will increase forage. Stock water is available in streams and small ponds and potential exists for additional stock water development.

Access to the land is through State Lands connecting to a county road or by a Forest Service road connecting to the county road. Access to the land is open to highway vehicle traffic but access on the land is limited to foot and horse traffic and winter snowmobile use. These lands provide excellent habitat for big game animals and area streams have bull trout and cutthroat populations. These lands have







Nature Conservancy Lands, Ovando

traditionally been available for public recreation and have significant use during the hunting season. This land is currently included in an FWP Block Management Area. Snowmobile, winter recreation is an important part of the local economy. These lands have snowmobile trails and provide access to trails on adjoining Forest Service lands.

Acquisition of this land would increase the State land base to 2,078.93 acres along the Monture Creek county road. This land may eventually be included in the landscape management efforts for the Blackfoot Community Conservation Area including USFS, FWP, Blackfoot Challenge, DNRC and small private holdings. The addition of this land to the State land base would provide for increased future revenues for the Common School Trust and protect the publics continued recreational opportunities.

